

Memo

To: Janice Bivens
From: John Cooper
CC: Barbara Nann
John Leeman
June Hoey
Gulfco Marine File
Date: January 9, 2003
Re: Bankruptcy Records – Hercules Marine

On Wednesday, January 8, 2003, John Leeman and I traveled to U.S. National Archives and Record Administration (NARA) facility at 501 West Felix Street in Fort Worth, Texas. The purpose of the trip was to retrieve records related to the Chapter 7 Bankruptcy of Hercules Marine Services Corporation.

Pertinent Facts:

1. The initial filing occurred on May 4, 1998 in the Southern District of Texas, U.S. Court.
2. The Case No. assigned was 98-34630-H2-7.
3. The Case was assigned to United States Bankruptcy Judge Wesley W. Steen (After which time, the Case No. Reference was changed to 98-34630-www.)
4. The Court assigned Janet Casciato-Northrup as Chapter 7 Trustee.
4615 S.W. Freeway
Suite 410
Houston, TX 77027
5. The Final Decree was issued on October 10, 2001 discharging the trustee and closing the Chapter 7 case.
6. A total of \$647,219.25 was received from the liquidation of property and distributed to creditors.
7. The trustee petitioned the Court on December 7, 1998 for an order approving the sale of the property to LDL Coastal, Inc. or Raymond Muchowich for a minimum cash purchase price of \$200,000 and additional considerations. The motion (30-1) was granted by the court on February 2, 1999. (Of special note: filing 276766-1[*the motion*] page 2, Summary of Relief Requested, Paragraph 2 states: "Both interested bidders have agreed to work diligently to remediate and clean up the Hercules Facility.")

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92 pages of supporting documentation were collected and will be stored in the PRP Search files for Gulfco Marine.